



## ASX Announcement

22 January 2019

### Dark Horse Secures New Gold Project in Argentina

#### Highlights:

- **Dark Horse is pleased to report the successful acquisition of the highly prospect Las Opeñas Gold Project in the mining friendly province of San Juan, Argentina.**
  - The region hosts a number of world class, multi-million-ounce gold deposits including Veladero (12Moz) and Pascua Lama (18Moz) owned by third parties.
  - Dark Horse will be focussing on an under-explored significant epithermal vein target area surrounding a defined gold porphyry system.
  - 165 vein rock assay samples with gold grades in excess of 0.5g/t, 75 greater than 2g/t and 22 samples in excess of 10g/t.
  - Best vein assay results: 183.5g/t gold and 6,789g/t silver.
  - 6 major mineralized vein sets, composed of multiple en echelon veins, with average widths of 30m to 50m and a total strike length of 6km.
- **RC drilling is being organised to commence in the first quarter of 2019 to provide initial tests of the mineralized structures.**

Dark Horse Resources Limited's (ASX:DHR, the Company) Managing Director **David Mason** said "the addition of the Las Opeñas gold project, in conjunction with the initial promising assay results coming from our Santa Cruz gold property portfolio (refer ASX release 16 January 2019), mark a significant advancement in Dark Horse meeting its gold target objectives. In addition, once permits are received to allow the drilling of our lithium spodumene exploration in central Argentina, and the acquisition of the San Jorge lithium brine project is concluded, the Company will hold a comprehensive and robust suite of resource properties. Dark Horse is confident that with the high quality, dedicated geological team carrying out systematic field exploration work throughout our properties, a significant discovery is just around the corner.

The Company is continuously sourcing prospective epithermal gold projects to add to its property portfolio in Argentina and the Board is excited to have secured the Las Opeñas project in the mining friendly province of San Juan. The Company's other major gold properties reside in the highly prospective Santa Cruz province in southern Argentina. Las Opeñas has some remarkable epithermal vein gold grades and the Dark Horse geological team is looking forward to developing this project. As the project has existing permits in place to allow drilling, a program has already been designed and the team is currently in the process of securing a drilling company and logistical support to allow the commencement of works within the next 2-3 months."



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Figure 1: Location of the Dark Horse's Argentina mineral projects.

## Las Opeñas Gold Project

Dark Horse Resources Limited (ASX:DHR; "DHR" or "Company") is pleased to announce that it has entered into an Exploration Agreement with Option to Purchase with Genesis Minerals (Argentina) SA to acquire up to 100% of the Las Opeñas Gold Project in Argentina through a series of staged cash and share payments over 3.5 years, weighted towards the end of the period and earning equity progressively, totalling USD880,000 and 90 million DHR shares.



Figure 2: Location of the Las Opeñas Gold Project in the province of San Juan and other nearby significant gold projects (owned by third parties).



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The Las Opeñas Gold Project is a 1,462ha lease located in the north-western region of San Juan Province, Argentina at an elevation of between 2,800m and 3,500m (**Figure 2**). The region is host to numerous third-party, multi-million-ounce epithermal style gold-silver deposits in the Andes Mountains including Veladero (12Moz), Pascua Lama (18Moz), Gualcamayo (2Moz) and Casposo (0.45Moz) in San Juan Province and El Indio (8Moz) in neighbouring Chile (refer **Figure 2**).

The Las Opeñas property was previously explored by Teck Resources Limited from 2005 to 2012 and more recently by Genesis Minerals. Teck carried out a significant amount of exploration and discovered two main, and different, target areas – a breccia target hosting a gold porphyry system in the south-west, and a vein target hosting an epithermal gold system in the central-west (refer **Figure 3**). Teck drilled the breccia target, completing 22 diamond holes for a total meterage of 3,899m.

Dark Horse has focussed its initial interest on the epithermal gold system where gold-silver mineralization occurs in high grade veins, vein breccias and stockwork zones, principally in a granite. The quartz vein systems have not been drill tested. In outcrop, individual veins are in the order of 0.1m to 0.5m in width, with continuous strike extents up to 500m however, they can be traced discontinuously for up to 1km. There are 6 major mineralized vein sets, each composed of multiple en echelon veins. The vein sets have average widths of 30m to 50m and a cumulative strike length of 6km. The mineralized veins can contain pyrite, arsenopyrite, chalcopyrite and galena and are geochemically anomalous in As-Bi-Mo-W-Sn-Te, target elements of gold-silver mineralisation systems.

The extensive historical rockchip sampling of the veins undertaken by Teck has highlighted the high grade nature of the mineralization. Of the 165 samples with gold grades in excess of 0.5g/t, 75 have grades greater than 2g/t Au and 22 samples are in excess of 10g/t Au. Similarly, for the 220 samples that assay greater than 10g/t Ag, 58 have values in excess of 100g/t Ag and 5 greater than 500g/t Ag. The maximum gold grade is 183.5g/t Au and the maximum silver grade 6,789g/t Ag.

The Las Opeñas property is underlain by a granodiorite batholith of Lower Permian age which has intruded Carboniferous aged clastic sediments of the Cerro Agua Negra Formation creating a contact metamorphic aureole of quartzites and pelites. The property lies at the intersection of two major regional structures which have interacted to form a structural dilation into which has intruded a younger dacitic dome and breccia complex (a high level porphyry) surrounded by a mineralized quartz vein swarm (an epithermal system) that displays a rotating strike from EW through to NE-SW (**Figure 3**). The Las Opeñas deposit is believed to be an intermediate sulphidation epithermal system occurring in an Oligocene back-arc extension environment.

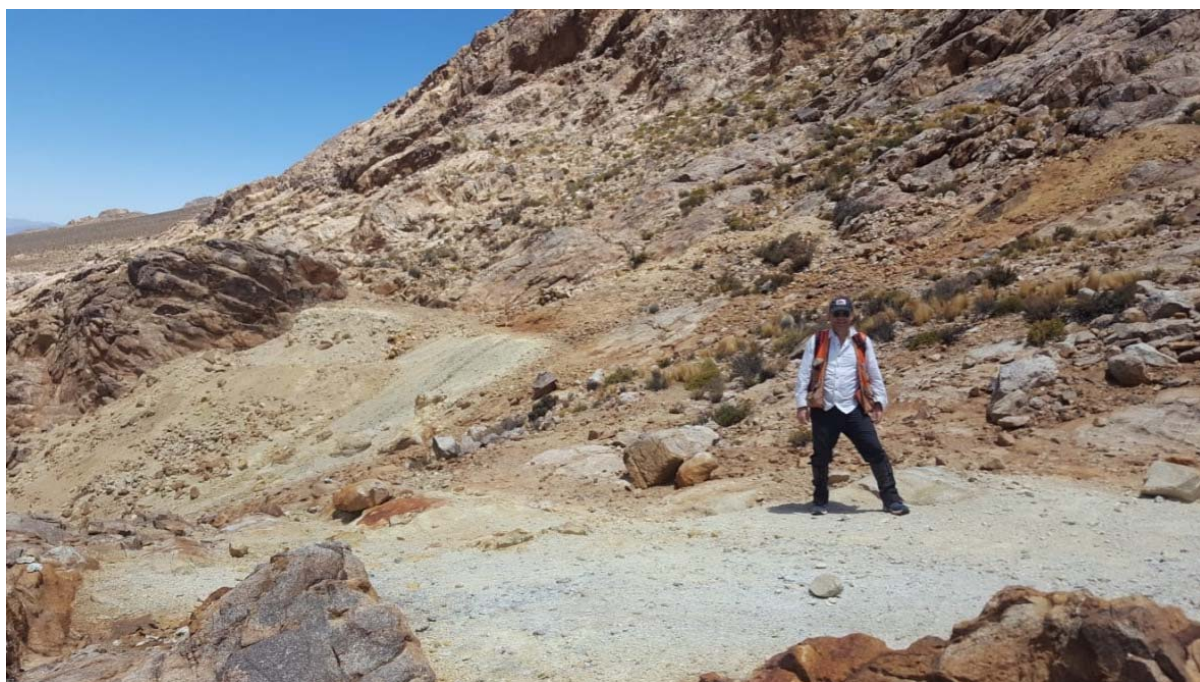
The Breccia Target in the southwest of the prospect occurs in an up-faulted block and consists of a dacite flow dome cut by hydrothermal and phreatomagmatic breccias. This target has been tested by 22 diamond holes for a total meterage of 3,899m. Broad zones of 1-2% lead-zinc mineralization were intersected in the breccias overprinted by structurally controlled gold-silver veins. Dark Horse will re-evaluate the geological data for this target and advance exploration to determine whether it has the potential to be a significant gold porphyry system, complimenting the epithermal gold system.



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Dark Horse Director Jason Beckton visited the project with the senior Argentine geological team in early January (**refer Photo 1**).



**Photo 1: Dark Horse Director Jason Beckton visiting the Las Opeñas Gold Project in the province of San Juan to plan the upcoming drilling program.**

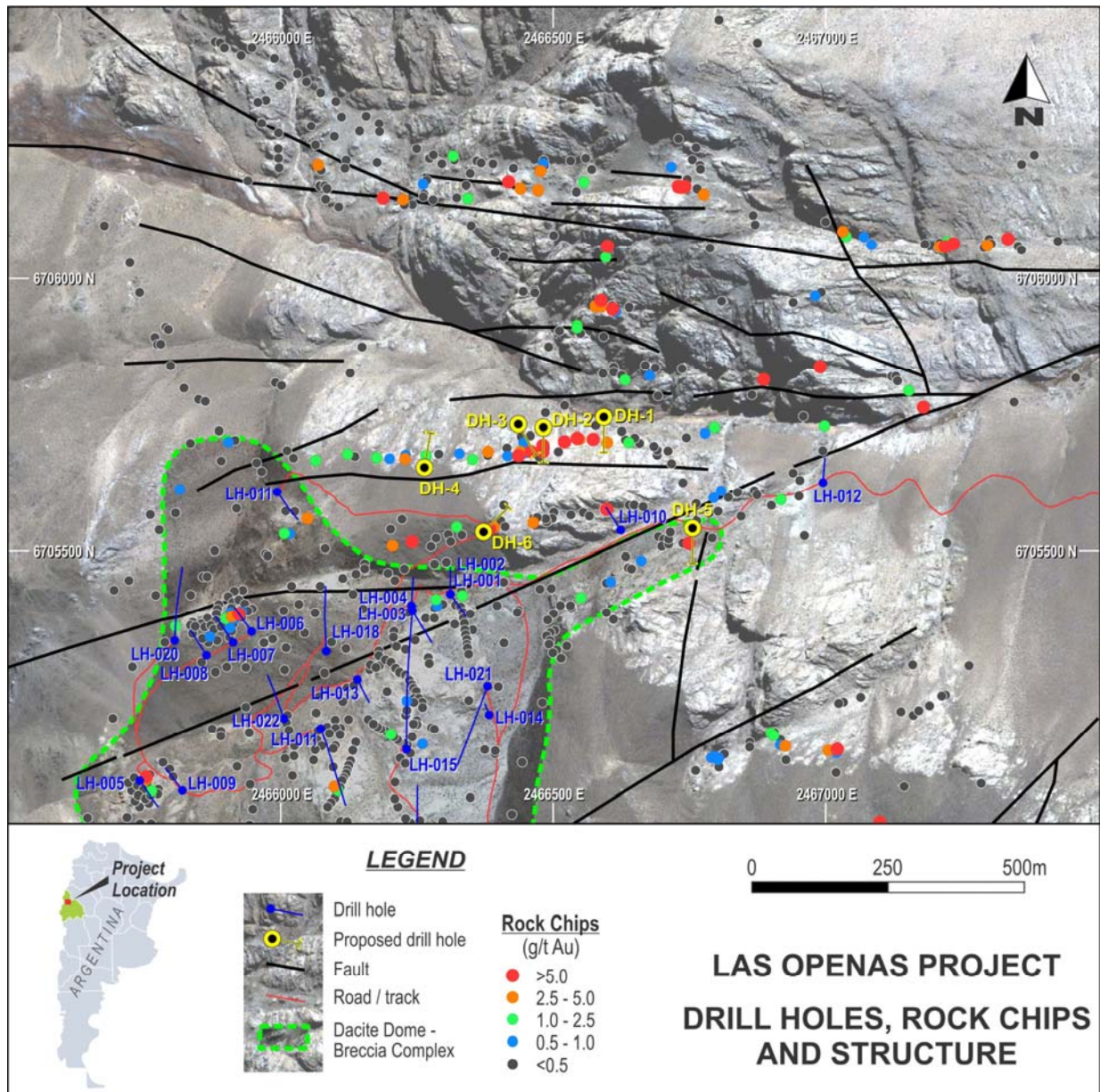
Dark Horse has undertaken preliminary technical and legal due diligence work on the Las Opeñas Project over the past three months which has allowed it to design an aggressive exploration program.

A six hole drill program will commence as soon as an RC rig can be mobilized to site. This program will provide an initial test of the principle vein structures (**Table 1, Figure 3**). The drilling will target high value rock chips on defined structures and provide information on grade, vein thickness and structural orientation.

Contractual negotiations with an Argentine drilling company are in progress and a rig is expected to be on site and drilling during the first quarter of 2019 as all government permitting for drilling and other high intensity activities is already in place.

**Table 1 Summary of Planned Drilling Parameters**

ID_Planned	Easting	Northing	Elevation	Azimuth	Dip	Depth
DH_1	2466592	6705750	3237	180	-50	100
DH_2	2466481	6705732	3262	180	-50	100
DH_3	2466435	6705738	3274	150	-50	100
DH_4	2466263	6705658	3331	10	-50	100
DH_5	2466755	6705547	3279	180	-50	100
DH_6	2466371	6705539	3337	45	-50	100



**Figure 3: Exploration Results for the Las Opeñas Gold Project including existing drill holes (blue) and gold grades (multi-coloured dots). The gold porphyry system is in the lower left and marked in yellow, and the epithermal gold system in the upper middle part of the figure. Dark Horse’s planned new drill holes (yellow and black) are also shown.**

#### About Genesis Group

Genesis Minerals (Argentina) SA is a private Argentine company, whose principals have been involved in the resources industry in South America. They have had associations with some significant exploration and mining companies and been intimately involved in a number of important projects.

The historical results from sampling and drilling previously undertaken on the project, and as included in this release, have been taken from the ASX announcement made by Genesis Minerals Limited on 6 April 2011, which was compiled from technical data supplied by Teck Resources Limited.



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### Deal Terms and Future Activities

The main commercial terms of the Exploration Agreement with Option to Purchase to acquire the Las Opeñas Project are:

Payment Scheme	Payments USD	Payments DHR shares	DHR Equity Earn
Signing Fee	USD50,000		0%
1 year from start date	USD110,000	20,000,000	25%
2 years from start date	USD110,000	30,000,000	51%
3 years from start date	USD110,000	40,000,000	75%
Extra payment for another 20%	USD500,000		95%

Should Dark Horse elect not to increase its share to 95%, each party will fund the project based on their then current equity positions. If it progresses to a 95% level of equity, Dark Horse has a call option for the vendor to convert the remaining 5% equity and the NSR at an agreed price (to be independently valued) for cash or equivalent DHR shares at the discretion of DHR.

Dark Horse is also required to make a series of expenditure payments on the project totalling U\$1.4 million over three years as follows:

Expenditure	Amount USD
Year 1	USD250,000
Year 2	USD350,000
Year 3	USD800,000

Dark Horse will report exploration progress as the work progresses through the early part of 2019.



On behalf of the Board

Mr Karl Schlobohm

**Company Secretary**

#### **For further information contact:**

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#### **Competent Persons Statement**

The information herein that relates to Exploration Targets and Exploration Results is based on information compiled by Mr Jason Beckton, who is a member of The Australian Institute of Geoscientists. Mr Jason Beckton is a Director of Dark Horse Resources Ltd.

Mr Beckton has more than five years' experience which is relevant to the style of mineralisation and types of deposits being reported and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves' (the JORC Code). This public report is issued with the prior written consent of the Competent Person(s) as to the form and context in which it appears.



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## About Dark Horse Resources

Dark Horse Resources Ltd is an Australian, publicly listed mineral resource company (ASX: DHR), with a particular focus on Argentina, where it has invested in lithium and gold projects, with objectives to:

- Define substantial lithium resources, mine spodumene and brine, and produce high grade lithium products for the domestic and international battery and electronic markets.
- Discover and define several multimillion ounce gold deposits and the production of gold doré.

Dark Horse also has a power generation subsidiary, Dark Horse Energy and a substantial holding (33%) in Australian-based and ASX-listed oil and gas exploration company Lakes Oil NL (ASX:LKO).

Company website: [www.darkhorseresources.com.au](http://www.darkhorseresources.com.au)

Follow us on Twitter: [@ASX\\_DHR](https://twitter.com/ASX_DHR)



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# JORC Code, 2012 Edition – Table 1 –

## HISTORICAL DATA

### Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
<i>Sampling techniques</i>	<ul style="list-style-type: none"> <li><i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i></li> <li><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li><i>In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i></li> </ul>	<ul style="list-style-type: none"> <li>Random chip sampling by previous operator</li> </ul>
<i>Drilling techniques</i>	<ul style="list-style-type: none"> <li><i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i></li> </ul>	<ul style="list-style-type: none"> <li>Diamond Core by previous operator</li> </ul>
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> <li><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li><i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></li> </ul>	<ul style="list-style-type: none"> <li>Recoveries measured by previous operator</li> </ul>
<i>Logging</i>	<ul style="list-style-type: none"> <li><i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></li> <li><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> </ul>	<ul style="list-style-type: none"> <li>Qualitative descriptions of drill core by previous operator</li> </ul>

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>The total length and percentage of the relevant intersections logged.</li> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>Half core sampling by previous operator</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>Samples prepared at ALS Mendoza and assayed at ALS Vancouver (Canada) using method code ME-ICP41, a 34 element determination using an aqua-regia digestion with ICP-AES determination.</li> <li>By previous operator</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>Unknown by previous operator</li> <li>Original assay files available</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>Unknown by previous operator</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications</li> </ul>	<ul style="list-style-type: none"> <li>Phase 1 exploration drilling testing specific geologic targets</li> <li>Too early for resource estimation</li> <li>No compositing has been applied.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li><i>applied.</i></li> <li><i>Whether sample compositing has been applied.</i></li> </ul>	
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <li><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li><i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></li> </ul>	<ul style="list-style-type: none"> <li>Drill sections are transverse to the strike of the outcrop.</li> <li>No bias is believed to be introduced by the sampling method.</li> </ul>
<i>Sample security</i>	<ul style="list-style-type: none"> <li><i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>Unknown by previous operator</li> </ul>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li><i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>Unknown by previous operator</li> </ul>

## Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <li><i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i></li> <li><i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i></li> </ul>	<ul style="list-style-type: none"> <li>The Las Openas Project consists of 1,062Ha under an Earn-In agreement with Genesis Minerals Ltd.</li> <li>There are no known impediments to exploration in the current area of operations.</li> </ul>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <li><i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	<ul style="list-style-type: none"> <li>Geologic mapping, rockchip sampling and drilling to be validated by Dark Horse Resources at start of program</li> </ul>
<i>Geology</i>	<ul style="list-style-type: none"> <li><i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>The Las Openas deposit consists of a central dacite dome and breccia complex with associated epithermal veins of ?Oligocene age intruding a Permian age granite.</li> </ul>



Criteria	JORC Code explanation	Commentary																																																																																																																																																																	
Drill hole Information	<ul style="list-style-type: none"><li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:<ul style="list-style-type: none"><li>easting and northing of the drill hole collar</li><li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li><li>dip and azimuth of the hole</li><li>down hole length and interception depth</li><li>hole length.</li></ul></li><li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li></ul>	<table><tr><th>HoleID</th><th>East</th><th>North</th><th>RL</th><th>Collar_az</th><th>Collar_dip</th><th>Total Depth</th></tr><tr><td>12-LODH-001</td><td>2466310</td><td>6705426</td><td>3321</td><td>150</td><td>60</td><td>100</td></tr><tr><td>12-LODH-002</td><td>2466310</td><td>6705425</td><td>3319</td><td>0</td><td>60</td><td>101</td></tr><tr><td>12-LODH-003</td><td>2466239</td><td>6705395</td><td>3335</td><td>150</td><td>60</td><td>134</td></tr><tr><td>12-LODH-004</td><td>2466237</td><td>6705406</td><td>3328</td><td>0</td><td>60</td><td>101</td></tr><tr><td>12-LODH-005</td><td>2465740</td><td>6705083</td><td>3440</td><td>150</td><td>60</td><td>113</td></tr><tr><td>12-LODH-006</td><td>2465946</td><td>6705357</td><td>3482</td><td>330</td><td>60</td><td>109</td></tr><tr><td>12-LODH-007</td><td>2465910</td><td>6705337</td><td>3456</td><td>330</td><td>60</td><td>119</td></tr><tr><td>12-LODH-008</td><td>2465863</td><td>6705313</td><td>3455</td><td>330</td><td>60</td><td>113</td></tr><tr><td>12-LODH-009</td><td>2465817</td><td>6705066</td><td>3433</td><td>330</td><td>60</td><td>101</td></tr><tr><td>12-LODH-010</td><td>2466622</td><td>6705545</td><td>3273</td><td>330</td><td>60</td><td>100</td></tr><tr><td>12-LODH-011</td><td>2465992</td><td>6705612</td><td>3391</td><td>150</td><td>60</td><td>128</td></tr><tr><td>12-LODH-012</td><td>2466994</td><td>6705632</td><td>3234</td><td>0</td><td>60</td><td>85</td></tr><tr><td>12-LODH-013</td><td>2466141</td><td>6705269</td><td>3352</td><td>150</td><td>60</td><td>90</td></tr><tr><td>12-LODH-014</td><td>2466381</td><td>6705205</td><td>3353</td><td>330</td><td>80</td><td>105</td></tr><tr><td>14-LODH-015</td><td>2466229</td><td>6705141</td><td>3429</td><td>0</td><td>50</td><td>405</td></tr><tr><td>14-LODH-016</td><td>2466250</td><td>6704967</td><td>3435</td><td>0</td><td>60</td><td>215</td></tr><tr><td>14-LODH-017</td><td>2466072</td><td>6705178</td><td>3390</td><td>165</td><td>60</td><td>299</td></tr><tr><td>14-LODH-018</td><td>2466082</td><td>6705321</td><td>3384</td><td>0</td><td>60</td><td>249</td></tr><tr><td>14-LODH-019</td><td>2466248</td><td>6704965</td><td>3435</td><td>180</td><td>60</td><td>350</td></tr><tr><td>14-LODH-020</td><td>2465805</td><td>6705341</td><td>3411</td><td>0</td><td>60</td><td>279</td></tr><tr><td>14-LODH-021</td><td>2466376</td><td>6705256</td><td>3359</td><td>200</td><td>60</td><td>333</td></tr><tr><td>14-LODH-022</td><td>2466005</td><td>6705197</td><td>3380</td><td>340</td><td>70</td><td>270</td></tr></table>	HoleID	East	North	RL	Collar_az	Collar_dip	Total Depth	12-LODH-001	2466310	6705426	3321	150	60	100	12-LODH-002	2466310	6705425	3319	0	60	101	12-LODH-003	2466239	6705395	3335	150	60	134	12-LODH-004	2466237	6705406	3328	0	60	101	12-LODH-005	2465740	6705083	3440	150	60	113	12-LODH-006	2465946	6705357	3482	330	60	109	12-LODH-007	2465910	6705337	3456	330	60	119	12-LODH-008	2465863	6705313	3455	330	60	113	12-LODH-009	2465817	6705066	3433	330	60	101	12-LODH-010	2466622	6705545	3273	330	60	100	12-LODH-011	2465992	6705612	3391	150	60	128	12-LODH-012	2466994	6705632	3234	0	60	85	12-LODH-013	2466141	6705269	3352	150	60	90	12-LODH-014	2466381	6705205	3353	330	80	105	14-LODH-015	2466229	6705141	3429	0	50	405	14-LODH-016	2466250	6704967	3435	0	60	215	14-LODH-017	2466072	6705178	3390	165	60	299	14-LODH-018	2466082	6705321	3384	0	60	249	14-LODH-019	2466248	6704965	3435	180	60	350	14-LODH-020	2465805	6705341	3411	0	60	279	14-LODH-021	2466376	6705256	3359	200	60	333	14-LODH-022	2466005	6705197	3380	340	70	270
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Data aggregation methods	<ul style="list-style-type: none"><li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</li><li>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li><li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li></ul>	<ul style="list-style-type: none"><li>Summary intersections are length weighted averages of raw assay data using a 0.5g/tAu cutoff with an allowable internal waste of 2m.</li></ul>																																																																																																																																																																	

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<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <li>• <i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li>• <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li>• <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i></li> </ul>	<ul style="list-style-type: none"> <li>• There is currently insufficient drilling to fully understand the geometry of the mineralization. Drillholes are believed to be transverse to mineral trends.</li> </ul>
<i>Diagrams</i>	<ul style="list-style-type: none"> <li>• <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Drill plan and location of gold rockchip assays included</li> </ul>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li>• <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Nothing material</li> </ul>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li>• <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Nothing material</li> </ul>
<i>Further work</i>	<ul style="list-style-type: none"> <li>• <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li>• <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Validation mapping and sampling to be undertaken followed by drilling of the epithermal veins.</li> </ul>